

CENTRAL INTELLIGENCE GROUP
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SUBJECT Economic Information: Money Exchange Rates and
Commodity Prices, Macao

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SUPPLEMENT

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1. The Chinese money exchange shops or banks in Macao (no foreign banks are permitted to operate there), as well as the gold shops are organized into a central organization called the Central Market, which fixes the daily rates for foreign exchange and Chinese National dollars and the prices for pure gold according to telegraphic information of fluctuations from Hongkong, Shanghai and Canton. The Macao Government is always on the lookout for secret radio stations operated by these money exchange merchants. Only very important changes are received by wire from Hongkong, while rates for American dollars and pound sterling notes are received from Hongkong by mail daily and are adjusted according to the five percent difference between Macao and Hongkong currency. At present the business in money exchange and gold has been very quiet, and there is very little speculation in the money market in Macao. Many of the shops have had to close down since the end of the war, and much of this business has been transferred to Hongkong.

2. Below are listed the buying and selling rates in terms of Macao dollars for U.S dollar notes, pound sterling notes, Chinese National currency, and pure gold tael for 19-30 October:

Date	U.S.\$		Pound 1		CNC 100,000		1 Tael Gold	
	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell
19	4.20	4.25	14.80	15.00	105.00	107.00	280.00	290.00
21	4.20	4.30	14.50	15.00	105.00	107.00	285.00	290.00
23	4.22	4.25	14.30	14.80	108.00	109.00	280.00	288.00
25	4.18	4.24	14.20	15.00	108.00	109.00	270.00	280.00
28	4.22	4.27	14.00	14.50	106.00	107.00	270.00	275.00
29	4.20	4.25	14.20	14.80	108.00	109.00	275.00	280.00
30	4.25	4.30	14.00	14.50	107.50	108.50	285.00	290.00

3. During this same period the prices of foodstuffs remained constant at the following rates:

1 catty rice.....\$0.70	1 catty potatoes.....\$0.70
1 egg.....\$0.25	1 catty pork.....\$3.00
1 catty vegetable...\$0.60	

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NO CHANGE in Class. ☒

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DDA Memo, 4 Apr 77

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